

## **EXHIBIT 35**

# CANARY WHARF

LONDON

## Canary Wharf Finance II plc

(Incorporated in England and Wales with limited liability under registered number 3929593)

£110,000,000 Class B2 Stepped Coupon Floating Rate First Mortgage Debentures due 2030  
£225,000,000 Class C1 Stepped Coupon Floating Rate First Mortgage Debentures due 2030  
£25,000,000 Class D1 Stepped Coupon Floating Rate First Mortgage Debentures due 2033

Issue price: 100 per cent. of their principal amount

|  | Class B2  | Class C1  | Class D1  |
|--|---|---|---|
| Principal Amount                                 | £110,000,000  | £225,000,000  | £25,000,000   |
| Issue Price                                      | 100%  | 100%  | 100%  |
| Proceeds to Issuer                               | £110,000,000  | £225,000,000  | £25,000,000   |
| Interest Rate                                    | 3 month STG LIBOR + Margin  | 3 month STG LIBOR + Margin  | 3 month STG LIBOR + Margin  |
| Margin until Interest Period ending in July 2012 | 0.35 per cent. per annum  | 0.60 per cent. per annum  | 0.90 per cent. per annum  |
| Margin after Interest Period ending in July 2012 | 0.875 per cent. per annum   | 1.50 per cent. per annum  | 2.25 per cent. per annum  |
| Interest Payment Dates                           | the 22nd day of January, April, July and October in each year (subject to adjustment for non-business days as set out in Condition 4(b) commencing on 22nd July 2005) | the 22nd day of January, April, July and October in each year (subject to adjustment for non-business days as set out in Condition 4(b) commencing on 22nd July 2005) | the 22nd day of January, April, July and October in each year (subject to adjustment for non-business days as set out in Condition 4(b) commencing on 22nd July 2005) |
| Final Maturity Date                              | April 2030  | April 2030  | October 2033  |
| Expected Ratings (S&P/Fitch/Moody's)             | AA/Aa2  | A/Aa2   | BBB/BBB-/Baa2   |

Canary Wharf Finance II plc (the Issuer) will issue, on the Fourth Further Closing Date, £110,000,000 Class B2 Stepped Coupon Floating Rate First Mortgage Debentures due April 2030 (the Class B2 Notes), £225,000,000 Class C1 Stepped Coupon Floating Rate First Mortgage Debentures due April 2030 (the Class C1 Notes) and £25,000,000 Class D1 Stepped Coupon Floating Rate First Mortgage Debentures due 2033 (the Class D1 Notes) and, together with the Class B2 Notes and the Class C1 Notes, the Fifth Issue Term Notes.

The Issuer will, on the Interest Payment Date falling in July 2005 (the Class A5 Redemption Date), redeem \$99,600,000 of the Class A5 Notes using the amount received from the Borrower in prepayment of the Class A5 Tranche on the Fourth Further Closing Date, credited to the Issuer Pre-Payment Account and converted into dollars on the Class A5 Redemption Date.

The Class B2 Notes will rank behind the £240,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 of the Issuer (the First Issue Class A1 Notes), issued on 6th June 2000 (the Original Closing Date), the £475,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 of the Issuer (the Second Issue Class A1 Notes), issued on 12th June 2001 (the Further Closing Date), the £500,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 of the Issuer (the Third Issue Class A1 Notes and, together with the First Issue Class A1 Notes and the Second Issue Class A1 Notes, the Class A1 Notes), issued on 21st February 2002 (the Second Further Closing Date), the £200,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037 of the Issuer (the Second Issue Class A3 Notes and, together with the Second Issue Class A1 Notes, the Second Issue Term Notes), issued on the Further Closing Date, the £200,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037 of the Issuer (the Third Issue Class A3 Notes and, together with the Second Issue Class A3 Notes, the Class A3 Notes), issued on the Second Further Closing Date, the £250,000,000 Class A5 Floating Rate First Mortgage Debentures due October 2033 of the Issuer (the Class A5 Notes and, together with the Class A1 Notes and the Class A3 Notes, the Class A Notes and, together with the Third Issue Class A1 Notes and the Third Issue Class A3 Notes, the Third Issue Term Notes), issued on the Second Further Closing Date and (if resold) the £250,000,000 Class R1 Floating Rate First Mortgage Debentures due October 2033 of the Issuer (the Class R1 Notes), issued on the Original Closing Date.

The Class B2 Notes will rank senior in priority to the Class C1 Notes, and the Class D1 Notes, each to be issued on the Fourth Further Closing Date but *pari passu* with the £85,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2033 of the Issuer (the First Issue Class B Notes and, together with the First Issue Class A1 Notes, the First Issue Term Notes), issued on the Original Closing Date, the £150,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2033 of the Issuer (the Third Issue Class B Notes and, together with the First Issue Class B Notes, the Class B Notes), issued on the Second Further Closing Date and (if resold) the £250,000,000 Class R2 Floating Rate First Mortgage Debentures due October 2033 of the Issuer (the Class R2 Notes and, together with the Class R1 Notes, the Class R Notes and, the Class R Notes together with the First Issue Term Notes, the First Issue Notes).

The Class C1 Notes will rank behind the Class A Notes, the Class B2 Notes, the Class B Notes and (if resold) the Class R Notes, but senior to the Class D1 Notes.

The Class D1 Notes will rank behind the Class A Notes, the Class B2 Notes, the Class B Notes, (if resold) the Class R Notes and the Class C1 Notes.

On the Original Closing Date, the Issuer issued the £45,000,000 Class C 6.566 per cent. First Mortgage Debentures due October 2033 (the Class C Notes) and the £45,000,000 Class D Floating Rate First Mortgage Debentures due October 2033 (the Class D Notes). The Class C Notes and the Class D Notes will be redeemed on the Fourth Further Closing Date.

The Class A Notes, the Class B2 Notes, the Class B Notes, the Class C1 Notes and the Class D1 Notes are together referred to as the Term Notes, and the Term Notes and the Class R Notes are together referred to as the Notes. The Notes other than the Fifth Issue Term Notes are together referred to as the Existing Notes.

The issue price of each of the Class B2 Notes, the Class C1 Notes and the Class D1 Notes is 100 per cent. of their principal amount.

Application has been made to the Financial Services Authority in its capacity as competent authority under the Financial Services and Markets Act 2000 (the UK Listing Authority) for each of the Class B2 Notes, the Class C1 Notes and the Class D1 Notes to be admitted to the official list of the UK Listing Authority (the Official List). Application has also been made to the London Stock Exchange plc (the London Stock Exchange) for each of the Class B2 Notes, the Class C1 Notes and the Class D1 Notes to be admitted to trading on the London Stock Exchange's market for listed securities. Admission to the Official List together with admission to trading on the London Stock Exchange's market for listed securities constitute official listing on the London Stock Exchange. Copies of this document together with its appendices, which comprises approved listing particulars with regard to the Issuer and to the issue of the Class B2 Notes, the Class C1 Notes and the Class D1 Notes in accordance with the listing rules made under Part VI of the Financial Services and Markets Act 2000 (the FSMA) by the UK Listing Authority, have been delivered to the Registrar of Companies in England and Wales for registration in accordance with section 83 of the FSMA.

Each of the Class B2 Notes, the Class C1 Notes and the Class D1 Notes will initially be represented by a temporary global note in bearer form (each a Temporary Global Note and together the Temporary Global Notes), without coupons or talons, which will be deposited with a common depositary (the Common Depositary) for Euroclear Bank S.A./N.V., as operator of the Euroclear System (Euroclear) and Clearstream Banking, société anonyme (Clearstream, Luxembourg) on or about 25 May 2005 (or such later date as may be agreed by the Issuer and Deutsche Trustee Company Limited (the Trustee) which expression shall include its successors and assigns) (the Fourth Further Closing Date). Each Temporary Global Note will be exchangeable not earlier than 40 days after the Fourth Further Closing Date (and upon certification of non-U.S. beneficial ownership) for interests in permanent global notes representing the Class B2 Notes, the Class C1 Notes and the Class D1 Notes (as applicable) (each a Permanent Global Note and together the Permanent Global Notes and, the Permanent Global Notes together with the Temporary Global Notes, the Global Notes and each a Global Note), in bearer form, without coupons or talons attached, which will also be deposited with the Common Depositary. Save in certain limited circumstances, Notes in definitive form will not be issued in exchange for the Global Notes.

Interest on each class of the Fifth Issue Term Notes is payable by reference to successive interest periods (each an Interest Period). Interest will be payable quarterly in arrears on 22nd January, 22nd April, 22nd July and 22nd October (each an Interest Payment Date) in each year commencing, in accordance with Condition 4(b), on the Interest Payment Date falling in July 2005. The first Interest Period for the Fifth Issue Term Notes will, in accordance with Condition 4(b), commence on (and include) the Fourth Further Closing Date and end on (but exclude) the next Interest Payment Date falling in July 2005. Each successive Interest Period will commence on (and include) 22nd October, 22nd January, 22nd April and 22nd July and end on (but exclude) 22nd January, 22nd April, 22nd July and 22nd October, respectively (subject to adjustment for non-business days). Interest on the Fifth Issue Term Notes will accrue at a floating rate.

The Class B2 Notes and the Class C1 Notes will mature on the Interest Payment Date falling in April 2030 unless previously redeemed. The Class D1 Notes will mature on the Interest Payment Date falling in October 2033 unless previously redeemed. The Fifth Issue Term Notes will be subject to mandatory redemption and/or optional redemption in whole or in part before such date in the circumstances, and subject to the conditions, described in the Conditions.

If any withholding or deduction for or on account of tax is applicable to the Fifth Issue Term Notes, payments of interest on, and principal and premium (if any) of, the Fifth Issue Term Notes will be made subject to any such withholding or deduction, without the Issuer being obliged to pay any additional or further amounts as a consequence.

The Fifth Issue Term Notes will be obligations of the Issuer only and will not be guaranteed by, or be the responsibility of, any other person or entity. It should be noted, in particular, that the Fifth Issue Term Notes will not be obligations of, and will not be guaranteed by, the Trustee, the Managers, the Class R Underwriters, the Class R Agent, any Liquidity Facility Provider, the Liquidity Facility Agent, the DSS Facility Provider, the H2Q Facility Provider, the Class A5 Swap Providers, the Class B2 Swap Provider, the Class C1 Swap Provider, any Class R Swap Provider, the D1 Note Cap Provider, the D1 Note Floor Provider, the Cash Manager, the Agent Bank, the Paying Agents, the Account Bank (each as referred to and defined herein) or by CW Lending II Limited (the Borrower), the Finance Lessors, the Charging Subsidiaries, Holdings, CWEL, CWGP or any other company in the same group of companies as, or affiliated to, the Borrower (other than the Issuer itself), but the proceeds of the issue of the Fifth Issue Term Notes will be on-lent to the Borrower and secured over all of the assets and undertaking of the Borrower, and certain assets and undertaking of the Charging Subsidiaries and the Finance Lessors, all as more particularly described below.

It is expected that the Fifth Issue Term Notes will be assigned credit ratings by each of the Rating Agencies (as defined in "The Notes – The Fifth Issue Term Notes – Ratings") and as more particularly set out on page 20. A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation. The Rating Agencies' ratings do not address the likelihood of receipt by any Noteholder of a redemption premium or any Subordinated Coupon Amounts in respect of any of the Fifth Issue Term Notes.

Particular attention is drawn to the section herein entitled "Risk Factors".

### Managers

Citigroup

Lehman Brothers

Morgan Stanley

The Royal Bank of Scotland plc

The date of this Offering Circular is 20 May 2005.

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# SUMMARY INFORMATION

The following information is a summary of the principal features of the issue of the Fifth Issue Term Notes. This summary should be read in conjunction with, and is qualified in its entirety by reference to, the detailed information presented elsewhere in this document.

|  |  |
|--|--|
| Issuer:  | Canary Wharf Finance II plc  |
| Borrower:  | CW Lending II Limited  |
| Trustee:   | Deutsche Trustee Company Limited (formerly known as Bankers Trustee Company Limited)   |
| Liquidity Facility Providers:                    | Barclays Bank PLC, Lloyds TSB Bank plc and Citibank, N.A., London Branch   |
| Cash Manager:                                    | Canary Wharf Limited   |
| Class A5 Swap Providers:                         | Citibank, N.A., London Branch and The Royal Bank of Scotland plc   |
| Class B2 Swap Provider:                          | Morgan Stanley & Co International Limited  |
| Class C1 Swap Provider:                          | Morgan Stanley & Co International Limited  |
| D1 Note Cap Provider and D1 Note Floor Provider: | Citibank, N.A., London Branch  |
| DS6 Facility Provider:                           | Gibraltar Holdings Limited   |
| HQ2 Facility Provider:                           | AIG Financial Products Corp.   |
| AIG Guarantor:                                   | American International Group, Inc.   |
| Mortgaged Properties:                            | One Canada Square, 33 Canada Square, 20 Bank Street, 25-30 Bank Street, 40 Bank Street, 50 Bank Street, 10 Upper Bank Street, all at Canary Wharf, London E14. |

|   | Class B2  | Class C1  | Class D1  |
|---|---|---|---|
| Principal Amount: . . . . .   | £110,000,000  | £225,000,000  | £25,000,000   |
| Notes Subordination: . . . . .<br>(being the class of Notes which are subordinated to the relevant class) | Class C1 Notes and Class D1 Notes   | Class D1 Notes  | N/A   |
| Interest Rate: . . . . .  | 3 month STG LIBOR + Margin  | 3 month STG LIBOR + Margin  | 3 month STG LIBOR + Margin  |
| Margin until Interest Period ending in July 2012 . . . .  | 0.35 per cent. per annum  | 0.60 per cent. per annum  | 0.90 per cent. per annum  |
| Margin after Interest Period ending in July 2012 . . . .  | 0.875 per cent. per annum   | 1.50 per cent. per annum  | 2.25 per cent. per annum  |
| Interest Accrual Method: . . . . .  | Actual/Actual as more fully set out in Condition 4(a)   | Actual/Actual as more fully set out in Condition 4(a)   | Actual/Actual as more fully set out in Condition 4(a)   |
| Interest Payment Dates: . . . . .   | the 22nd day of January, April, July and October in each year (subject to adjustment for non-business days as set out in Condition 4(b) and commencing on 22nd July 2005) | the 22nd day of January, April, July and October in each year (subject to adjustment for non-business days as set out in Condition 4(b) and commencing on 22nd July 2005) | the 22nd day of January, April, July and October in each year (subject to adjustment for non-business days as set out in Condition 4(b) and commencing on 22nd July 2005) |
| Final Maturity Date: . . . . .  | 22 April 2030   | 22 April 2030   | 22 October 2033   |
| Expected Average Life (in years): . . . . .   | 6.3 years   | 6.8 years   | 7.2 years   |
| Application for Exchange Listing: . . . . .   | London  | London  | London  |
| ISIN: . . . . .   | XS0218647732  | XS0218648201  | XS0218649191  |
| Common Code: . . . . .  | 021864773   | 021864820   | 021864919   |
| Expected Ratings (S&P/Fitch/Moody's): . . . . .   | AA/AA/Aa2   | A/A/A2  | BBB/BBB/Baa2  |

# INFORMATION REGARDING THE MORTGAGED PROPERTIES

## Introduction

The Mortgaged Properties charged on the Original Closing Date, the Further Closing Date, the Second Further Closing Date and the Third Further Closing Date that have not or will not be released on the Fourth Further Closing Date together with the Mortgaged Properties to be charged on the Fourth Further Closing Date comprise the following:

## Office Areas

| Address              | Name | Composite Interest <sup>(1)</sup> | Whole Building NIA <sup>(2)</sup> | Office Area Securitised NIA | % of Securitised Area Leased <sup>(3)</sup> |
|----------------------|------|-----------------------------------|-----------------------------------|-----------------------------|---|
| 33 Canada Square     | DS6  | Freehold                          | 562,700                           | 562,700                     | 100%  |
| 20 Bank Street       | HQ1  | Freehold                          | 546,500                           | 546,500                     | 100%  |
| 25-30 Bank Street    | HQ2  | Freehold                          | 1,023,300                         | 1,023,300                   | 100%  |
| 40 Bank Street       | HQ3  | Freehold                          | 607,400                           | 607,400                     | 35%   |
| 50 Bank Street       | HQ4  | Freehold                          | 213,800                           | 210,000                     | 81%   |
| 10 Upper Bank Street | HQ5  | Freehold                          | 1,000,400                         | 995,100                     | 100%  |
| One Canada Square    | DS7  | Freehold                          | 1,246,600                         | 1,228,700                   | 95%   |
| Total office area    |      |                                   | 5,200,700                         | 5,173,700                   | 90.3%                                       |

(1) All interests subsisting in the Mortgaged Properties, up to and including the interest identified, are included in the security created pursuant to the Composite Debenture and the Finance Lessor Charges other than leases held by occupational tenants and, in the case of location DS7, the leasehold interests held by First Tower T1 Limited and First Tower T2 Limited, Robert Fleming (Overseas) Number 2 Limited, Barclays Capital Leasing (No 165) Limited and the DS7 Excluded Group Interests and, in the case of location DS6, the leasehold interest held by Barclays Capital Leasing (No 166) Limited.

(2) Net Internal Area ("NIA") of the office and retail space rounded to the nearest 100 square feet.

(3) References to leases in this section and in calculating the percentage leased set out below include any agreements for lease.

## Retail in Office Buildings

| Address              | Name | Composite Interest | Whole Building NIA <sup>(1)</sup> | Retail Area Securitised NIA | % of Securitised Area Leased |
|----------------------|------|--------------------|-----------------------------------|-----------------------------|------------------------------|
| 50 Bank Street       | HQ4  | Freehold           | 213,800                           | 3,800                       | 79.7%                        |
| 10 Upper Bank Street | HQ5  | Freehold           | 1,000,400                         | 5,300                       | 100.0%                       |
| Total area           |      |                    | 1,214,200                         | 9,100                       | 91.5%                        |

(1) Net Internal Area at buildings rounded to the nearest 100 square feet.

**One Canada Square (DS7)**

The building was designed by Cesar Pelli and completed in 1991. This Mortgaged Property comprises 45 floors of prime office accommodation, totalling 1.2m square feet.

The building is a steel framed construction with reinforced concrete slab floors, stainless steel cladding and double glazed windows. It is serviced by 32 passenger lifts and 2 goods lifts and has floor variable air-conditioning. Column free from the walls to the core, the average slab to slab height is 14 feet, permitting 12 foot ceilings.

**Tenancy Schedule:**

| Tenant<br>Guarantor<br>(where applicable)  | Floor(s)               | NIA Occupied  | Lease Expiry | Options to<br>Determine | Rent<br>Reviews <sup>(1)</sup>                      |
|--|------------------------|---------------|--------------|-------------------------|---|
| Canary Wharf Limited   | 5 (part)               | 7,252 sq ft   | Sep-2010     | None                    | Oct - 05 (M) &<br>five yearly<br>thereafter (M)     |
| International Grains Council   | 5 (part)               | 5,671 sq ft   | Jun-2016     | None                    | Jul - 06 (M) &<br>five yearly<br>thereafter (M)     |
| International Sugar Organisation   | 5 (part)               | 4,959 sq ft   | Jun-2016     | None                    | Jul - 06 (M) &<br>five yearly<br>thereafter (M)     |
| Primus Telecommunications Limited<br><i>Primus Telecommunications Group Incorporated</i> | 5 (part)               | 8,803 sq ft   | Oct-2012     | None                    | Nov - 07 (M)  |
| Clydesdale Bank PLC  | 6 (part)               | 3,624 sq ft   | Jan-2015     | Jan-2010                | Jan - 10 (M)  |
| Unlet  | 6 (part)               | 23,762 sq ft  |              |                         |   |
| KPMG   | 7 - 9                  | 81,315 sq ft  | Dec-2016     | Dec-2008                | Jan - 07(M) - &<br>five yearly<br>thereafter (M)    |
| Unlet  | 10                     | 27,300 sq ft  | —            |                         |   |
| Telegraph Group Limited  | 11 - 15<br>& 16 (part) | 125,562 sq ft | Mar-2017     | None                    | Apr - 07 (M) &<br>five yearly<br>thereafter (M)     |
| Telegraph Group Limited  | 16 (part)              | 11,930 sq ft  | Mar-2017     | None                    | Apr - 09 (M) &<br>five yearly<br>thereafter (M)     |
| Mirror Group Limited   | 17                     | 28,000 sq ft  | Jun-2018     | None                    | Jun - 08 (M) &<br>five yearly<br>thereafter (M) (2) |
| Mirror Group Limited   | 18                     | 27,388 sq ft  | Jun-2018     | None                    | Jun - 08 (M) &<br>five yearly<br>thereafter (M) (2) |
| Mirror Group Limited   | 19                     | 26,931 sq ft  | Jun-2018     | None                    | Jun - 08 (M) &<br>five yearly<br>thereafter (M) (2) |
| Mirror Group Limited   | 20 - 24                | 139,732 sq ft | Jun-2018     | None                    | Jun - 08 (M) &<br>five yearly<br>thereafter (M) (2) |
| Bear Stearns International Limited<br><i>The Bear Stearns Companies, Inc.</i>            | 25 (part)              | 19,888 sq ft  | Sep-2016     | Sep-2006                | Sep - 06 (M) - &<br>five yearly<br>thereafter (M)   |
| State Street London Limited<br><i>State Street Bank &amp; Trust Company</i>              | 25 (part)              | 7,051 sq ft   | Jun-2018     | Jul-2008<br>Jan 2013    | Aug - 06 (M) &<br>five yearly<br>thereafter (M)     |
| State Street London Limited<br><i>State Street Bank &amp; Trust Company</i>              | 26 & 27<br>(part)      | 43,450 sq ft  | Jun-2018     | Jul-2008<br>Jan 2013    | Jul - 08 (M) &<br>five yearly<br>thereafter (M)     |
| Global Sage Limited  | 27 (part)              | 3,331 sq ft   | Jul-2008     | None                    | —   |

| Tenant<br>Guarantor<br>(where applicable)                                      | Floor(s)        | NIA Occupied              | Lease Expiry            | Options to<br>Determine | Rent<br>Reviews <sup>(1)</sup>                       |
|--|-----------------|---------------------------|-------------------------|-------------------------|--|
| State Street London Limited<br>State Street Bank & Trust Company . . . .       | 27 (part)       | 7,145 sq ft               | Jun-2018                | Jul-2008<br>Jan 2013    | Jul - 08 (M) &<br>five yearly<br>thereafter (M)      |
| Bear Stearns International Limited<br>The Bear Stearns Companies, Inc. . . . . | 28              | 27,694 sq ft              | Sep-2016                | Sep-2006                | Sep - 06 (M) &<br>five yearly<br>thereafter (M)      |
| The Hartford Europe Limited<br>Hartford Fire Insurance Company . . . . .       | 29 (part)       | 7,097 sq ft               | Sep-2009                | Sep-2007                | -  |
| Regus Management Limited . . . . .   | 29 (part)       | 14,445 sq ft              | Jun-2010                | None                    | Jul -05 (M)  |
| Canary Wharf Limited . . . . .   | 29 (part)       | 2,785 sq ft               | Feb-2008                | None                    | -  |
| Canary Wharf Limited . . . . .   | 30              | 27,517 sq ft              | Sep-2010                | None                    | Oct - 05 (M)   |
| Maersk Company Limited . . . . .   | 31              | 28,780 sq ft              | May-2017                | May-2007<br>May 2012    | Nov - 09 (M)<br>& five yearly<br>thereafter (M) (3)  |
| State Street London Limited<br>State Street Bank & Trust Company . . . .       | 32              | 28,528 sq ft              | Jun-2018                | Jan-2013                | Sep - 07 (M) &<br>five yearly<br>thereafter (M)      |
| State Street London Limited<br>State Street Bank & Trust Company . . . .       | 33              | 28,518 sq ft              | Jun-2018                | Jan-2013                | Dec - 07 (M) &<br>five yearly<br>thereafter (M)      |
| Agence Francaise de Securite Sanitaire des<br>Produits de Sante . . . . .      | 34 (part)       | 953 sq ft                 | Jun-2007                | Dec-2005                | -  |
| SWX Swiss Exchange UK Ltd . . . . .  | 34 (part)       | 12,980 sq ft              | Aug-2006                | None                    | -  |
| Clearstream Banking SA . . . . .   | 34 (part)       | 561 sq ft                 | Jun-2007                | None                    | -  |
| Coutts & Company . . . . .   | 34 (part)       | 2,011 sq ft               | Jun-2007                | None                    | -  |
| Novartis Europharm Limited (Formerly CIBA<br>Europharm) . . . . .              | 34 (part)       | 1,995 sq ft               | Nov-2004 <sup>(4)</sup> | None                    | -  |
| Novartis Pharma AG<br>BNY International Financing Corporation                  | 34 (part)       | 6,463 sq ft               | Jun-2007                | None                    | -  |
| Curvalue International Limited<br>Euler Holdings (UK) Plc . . . . .            | 34 (part)<br>35 | 931 sq ft<br>28,542 sq ft | Jun-2007<br>Oct-2020    | None<br>Oct-2010        | -<br>Oct - 05 (M) &<br>five yearly<br>thereafter (M) |
| Euler Holdings (UK) Plc . . . . .  | 36              | 28,574 sq ft              | Oct-2020                | Oct-2010                | Oct - 05 (M) &<br>five yearly<br>thereafter (M)      |
| Burlington Resources (Energy Services) Inc                                     | 37              | 28,707 sq ft              | Oct-2020                | Oct-2010                | Jun - 07 (M) &<br>five yearly<br>thereafter (M)      |
| KPMG . . . . .   | 38              | 28,574 sq ft              | Dec-2016                | None                    | Jan - 05 (M) &<br>five yearly<br>thereafter (M)      |
| Kilpatrick Stockton, LLP (UK)<br>Kilpatrick Stockton, LLP (US) . . . . .       | 39 (A)          | 4,741 sq ft               | Mar-2012                | Mar-2007                | Mar - 07 (M) &<br>five yearly<br>thereafter (M)      |
| Kilpatrick Stockton, LLP (UK)<br>Kilpatrick Stockton, LLP (US) . . . . .       | 39 (B1)         | 254 sq ft                 | Mar-2012                | Mar-2007                | Mar - 07 (M) &<br>five yearly<br>thereafter (M)      |
| Kilpatrick Stockton, LLP (UK)<br>Kilpatrick Stockton, LLP (US) . . . . .       | 39 (B2)         | 4,755 sq ft               | Mar-2012                | Mar-2007                | Mar - 07 (M) &<br>five yearly<br>thereafter (M)      |

| Tenant<br>Guarantor<br>(where applicable)                                   | Floor(s)  | NIA Occupied | Lease Expiry | Options to<br>Determine | Rent<br>Reviews <sup>(1)</sup>                  |
|---|-----------|--------------|--------------|-------------------------|---|
| Kilpatrick Stockton, LLP (UK)<br>Kilpatrick Stockton, LLP (US) .....        | 39 (C)    | 923 sq ft    | Mar-2012     | Mar-2007                | Mar - 07 (M) &<br>five yearly<br>thereafter (M) |
| Kilpatrick Stockton, LLP (UK)<br>Kilpatrick Stockton, LLP (US) .....        | 39 (part) | 17,879 sq ft | Mar-2012     | Mar-2007                | Mar - 07 (M) &<br>five yearly<br>thereafter (M) |
| Kilpatrick Stockton, LLP (UK)<br>Kilpatrick Stockton, LLP (US) .....        | Storage   | 1,155 sq ft  | Mar-2012     | Mar-2007                | Mar - 07 (M) &<br>five yearly<br>thereafter (M) |
| Bank of New York .....  | 40        | 28,146 sq ft | Dec-2013     | None                    | Jan - 09 (M)                                    |
| Bank of New York .....  | 41        | 28,103 sq ft | Dec-2013     | None                    | Jan - 09 (M)                                    |
| Clearstream Banking SA .....  | 42        | 28,972 sq ft | May-2013     | None                    | May - 08 (M)                                    |
| Bank of New York .....  | 43        | 29,161 sq ft | Dec-2013     | None                    | Jan - 09 (M)                                    |
| Bear Stearns International Limited<br>The Bear Stearns Companies, Inc. .... | 44        | 29,161 sq ft | Apr-2013     | None                    | Apr - 08 (M)                                    |
| Bear Stearns International Limited<br>The Bear Stearns Companies, Inc. .... | 45 - 46   | 58,322 sq ft | Apr-2013     | None                    | Apr - 08 (M)                                    |
| Bank of New York .....  | 47        | 22,272 sq ft | Dec-2013     | None                    | Jan - 09 (M)                                    |
| Bank of New York .....  | 48        | 22,272 sq ft | Dec-2013     | None                    | Jan - 09 (M)                                    |
| Bank of New York .....  | 49        | 22,272 sq ft | Dec-2013     | None                    | Jan - 09 (M)                                    |
| Unlet .....   | 50        | 12,618 sq ft |              |                         |   |
| Canary Wharf Limited .....  | 50 (Part) | 8,912 sq ft  | Jul-2008     | None                    | -   |

(1) Rent reviews - (M) = Open Market Review, Upwards only.

(2) Rent reviews at Jun 2008 and Jun 2013 are reviewed to 90% and 95% respectively of open market rent.

(3) The Maersk Company Ltd relocated to One Canada Square (DS7) from 10 Cabot Square (FC2): market rent reviews are restricted such that the tenant pays no more than it would have if it had not relocated to DS7.

(4) Novartis Europharm Limited's lease renewal is currently in solicitors' hands.

### 33 Canada Square (DS6)

This 16 storey building was designed by Foster and Partners and was completed in 1999.

The building is constructed around a concrete core and steel frame with concrete floors. The exterior is a purpose made curtain wall. The ground floor entrance lobby has granite floors and glass panelled walls which forms part of a full building height entrance atrium. It is served by 14 passenger lifts, two parking shuttle lifts and three goods lifts. The building has on-floor variable air-conditioning.

#### Tenancy Schedule

| Tenant<br>Guarantor<br>(Where Applicable) | Floor(s)          | NIA Occupied  | Lease <sup>(2)</sup> Expiry | Options to<br>Determine | Rent<br>Reviews <sup>(1)</sup>                      |
|---|-------------------|---------------|-----------------------------|-------------------------|---|
| CIB Properties Limited .....              | Whole<br>building | 562,745 sq ft | Nov-2026                    | None                    | Jan-2005<br>and five<br>yearly<br>thereafter<br>(M) |

Citibank, N.A., London Branch guarantees the obligations of CIB Properties Limited under the lease.

(1) Rent Reviews - (M) = Open Market Review Upwards only.

(2) The Tenant has an option to renew the lease for a further term of 15 years at open market rent with five yearly upward only Open Market Reviews.



## 20 Bank Street (HQ1)

This 12 storey building was designed by Skidmore, Owings and Merrill and was completed in May 2003.

The building is constructed around a steel frame and reinforced concrete core with composite concrete floors. The exterior features a Porkala Red Stone and glazed shadowbox system with copper colour to framing.

It is served by 12 passenger lifts, 2 trading lifts and 2 goods lifts. The building has on-floor variable air-conditioning.

### Tenancy Schedule

| Tenant<br>Guarantor<br>(Where Applicable) | Floor(s)          | NIA Occupied  | Lease <sup>(2)</sup> Expiry | Options to<br>Determine | Rent<br>Reviews <sup>(1)</sup>                                      |
|---|-------------------|---------------|-----------------------------|-------------------------|---|
| Morgan Stanley UK Group . . . . .         | Whole<br>building | 546,538 sq ft | Aug-2038                    | Aug-2028                | Aug-2008 (F)<br>Aug 2011<br>and five<br>yearly<br>thereafter<br>(M) |

(1) Rent Reviews – (F) = Fixed Rent Review; (M) = Open Market Review, Upwards only.

(2) The Tenant also has an option to renew the Lease for a further term of 15 years at open market rent with five yearly upwards only rent reviews.

## 25-30 Bank Street (HQ2)

This 31 storey building was designed by Cesar Pelli & Associates and is situated at the southern end of the estate. The building was completed in November 2003.

The building is constructed around a steel frame and reinforced concrete core with composite concrete floors. The exterior features stainless steel cladding with double glazed glass units. It is served by 26 passenger lifts, 4 trading lifts and 3 goods lifts. The building has on-floor variable air-conditioning.

### Tenancy Schedule

| Tenant<br>Guarantor<br>(Where Applicable) | Floor(s)          | NIA Occupied       | Lease Expiry | Options to<br>Determine | Rent<br>Reviews <sup>(1)</sup>  |
|---|-------------------|--------------------|--------------|-------------------------|---|
| Lehman Brothers Limited . . . . .         | Whole<br>building | 1,023,293<br>sq ft | Jul-2033     | None-                   | Nov-2008 (F)<br>Nov-2013<br>(M) and five<br>yearly<br>thereafter<br>(M) |

*Lehman Brothers Holdings Inc. guarantees the obligations of Lehman Brothers Limited.*

(1) Rent Reviews – (M) = Open Market Review, Upwards only; (F) = Fixed Review annually.

#### 40 Bank Street (HQ3)

This 32 storey building was designed by Cesar Pelli & Associates, is situated at the southern end of the estate and was completed in March 2003.

The building is constructed around a steel frame and reinforced core with composite concrete floors. The exterior features Topazio stone and Verde Maritaka stone cladding with stainless steel trim. It is served by 21 passenger lifts and 2 goods lifts. The building has on-floor variable air-conditioning.

#### *Tenancy Schedule*

| <b>Tenant</b><br><i>Guarantor</i><br><i>(Where Applicable)</i> | <b>Floor(s)</b>  | <b>NIA Occupied</b> | <b>Lease Expiry</b> | <b>Options to Determine</b> | <b>Rent Reviews<sup>(1)</sup></b>           |
|--|--|---------------------|---------------------|-----------------------------|---|
| Skadden Arps Slate Meagher & Flom LLP(2)                       | B2, B3, 20-26 (inclusive)<br>(on a floor by floor basis) | 132,923 sq ft       | Mar-2023            | None                        | Mar-2008 (M) and five yearly thereafter (M) |
| A.O. Services<br>(a service company of Allen & Overy LLP)      | 29-32 and ground level mezzanine storage                 | 78,382 sq ft        | Mar-2028            | Mar-2023                    | Mar-2008 (M) and five yearly thereafter (M) |
| Unlet . . . . .  | 1-19, 27-28  | 395,947 sq ft       |                     |                             |   |

(1) Rent Reviews – (M) = Open Market Review, Upwards only.

(2) Skadden Arps Slate Meagher & Flom LLP have been granted separate leases for each of floors 20-26.

**50 Bank Street (HQ4)**

This 11 storey building was designed by Cesar Pelli & Associates and is situated at the southern end of the estate and was completed in 2002.

The building is constructed around a steel frame and reinforced concrete core with composite concrete floors. The exterior features Topazio stone and Verde Maritaka stone cladding with stainless steel trim. The building has 3 basement levels and mezzanine providing parking and storage and is served by 6 passenger lifts and 1 goods lift. The building has on-floor variable air-conditioning.

***Tenancy Schedule***

| <u>Tenant</u><br><u>Guarantor</u><br><u>(Where Applicable)</u> | <u>Floor(s)</u> | <u>NIA Occupied</u> | <u>Lease Expiry</u> | <u>Options to Determine</u> | <u>Rent Reviews(1)</u>                        |
|--|-----------------|---------------------|---------------------|-----------------------------|---|
| The Northern Trust Company . . . . .                           | B1, 5-8         | 76,477 sq ft        | March-2022          | None                        | April 2007 (M) and five yearly thereafter (M) |
| The Northern Trust Company . . . . .                           | B1M, 9-11       | 56,958 sq ft        | March-2022          | None                        | April 2007 (M) and five yearly thereafter (M) |
| The Northern Trust Company . . . . .                           | 4               | 17,982 sq ft        | March-2022          | None                        | April 2007 (M) and five yearly thereafter (M) |
| Goldenberg Heymeyer & Co. . . . .                              | B2, 3           | 18,463 sq ft        | Dec-2018            | Dec-2013                    | Dec-2008 (F) and five yearly thereafter (M)   |
| Fran & Bru . . . . .   | G               | 3,036 sq ft         | Sept-2017           | None                        | Oct 2007 (M) and five yearly thereafter (M)   |
| Unlet Office . . . . .   | B2, B3, 1-2     | 40,166 sq ft        |                     |                             |   |
| Unlet Retail . . . . .   |                 | 775 sq ft           |                     |                             |   |

(1) Rent Reviews – (F) = Fixed Rent Review; (M) = Open Market Review, Upwards only.

#### 10 Upper Bank Street (HQ5)

This 30 storey building was designed by Kohn Pedersen Fox, is situated at the southern end of the estate and was completed in July 2003.

The building is constructed around a steel frame and reinforced concrete core with composite concrete floors. The exterior features anodised aluminium cladding with double glazed low iron glass panels. The building has 4 basement levels providing parking and storage and is served by 30 passenger lifts. The building has on-floor variable air-conditioning.

#### Tenancy Schedule

| Tenant<br>Guarantor<br>(Where Applicable)          | Floor(s)               | NIA Occupied  | Lease Expiry | Options to<br>Determine | Rent<br>Reviews <sup>(1)</sup>  |
|--|------------------------|---------------|--------------|-------------------------|---|
| Legibus Thirty-Three Limited . . . . .             | B1, B2,<br>Ground 1-30 | 995,036 sq ft | July-2028    | —                       | July-2008(F)<br>and five<br>yearly<br>thereafter(M)<br>Sept 2008<br>(M) and five<br>yearly<br>thereafter<br>(M) |
| HCA International Limited <sup>(2)</sup> . . . . . | G                      | 5,317 sq ft   | Sept 2018    |                         |   |

*Clifford Chance Limited Liability Partnership guarantees the obligations of Legibus Thirty-Three Limited under the lease.*

(1) Rent Reviews – (F) = Fixed Rent Review; (M) = Open Market Review, Upwards only.

(2) HCA International Limited trades under the name HCA Medical Centre.

#### Concentration of Leased Areas

The following tables summarise certain concentrations in respect of the Mortgaged Properties as set out in the headings of each table:

**Table 1: Concentration of Leases by Tenant**

| Industry                        | % of Total<br>Securitized Area |
|---------------------------------|--------------------------------|
| Financial Institution . . . . . | 53.9%                          |
| Accounting and Legal . . . . .  | 25.4%                          |
| Media . . . . .                 | 6.9%                           |
| Insurance . . . . .             | 1.2%                           |
| Unlet . . . . .                 | 9.7%                           |
| Other . . . . .                 | 2.9%                           |

**Table 2: Analysis of Office Lease Expiration**

| Year Range      | % of Leases within<br>Year Range |
|-----------------|----------------------------------|
| 1-5 . . . . .   | 1.0%                             |
| 6-10 . . . . .  | 7.6%                             |
| 11-15 . . . . . | 14.8%                            |
| 16-20 . . . . . | 7.9%                             |
| 21-25 . . . . . | 35.0%                            |
| 25+ . . . . .   | 33.7%                            |

Table 3: Concentration of Office Lease Size ('000 ft<sup>(2)</sup>)

| Size Range           | % of Leases within<br>Size Range |
|----------------------|----------------------------------|
| 10 to under 50. .... | 11.2%                            |
| 50 to under 75. .... | 5.1%                             |
| 75 to under 200 .... | 12.0%                            |
| 200+ .....           | 71.7%                            |

#### Ownership Interests in the Mortgaged Properties

The freehold interest in 33 Canada Square is held by CWCB Investments (DS6) Limited and the leasehold interests are held by Canary Wharf (DS6) T1 Limited, Canary Wharf (DS6) T2 Limited (each a **First Land Trustee**), CWCB Properties (DS6) Limited and CWCB Leasing (DS6) Limited.

The freehold interest in 20 Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ1) T1 Limited, Heron Quays (HQ1) T2 Limited (each a **Second Land Trustee**) and HQCB Properties (HQ1) Limited.

The freehold interest in 25-30 Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ2) T1 Limited, Heron Quays (HQ2) T2 Limited (each a **Second Land Trustee**) and HQCB Properties (HQ2) Limited.

The freehold interest in 40 Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ3) T1 Limited, Heron Quays (HQ3) T2 Limited (each a **Third Land Trustee**) and HQCB Properties (HQ3) Limited.

The freehold interest in 50 Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited (each a **Second Land Trustee**) and HQCB Properties (HQ4) Limited.

The freehold interest in 10 Upper Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ5) T1 Limited, Heron Quays (HQ5) T2 Limited (each a **Second Land Trustee**, and together with the First Land Trustees, the other Second Land Trustees and the Third Land Trustees, the **Land Trustees**) and HQCB Properties (HQ5) Limited.

The freehold interest in One Canada Square is held by CWC SPVa Limited and the leasehold interests are held by various Canary Wharf Group companies, including CWE SPVc Limited, CWC SPVc Limited and CWCB Properties (DS7) Limited.